GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2220
ANSWERED ON:29.08.2007
INVESTMENT BY NRIs
Jindal Shri Naveen

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

(a) the total investment made by Overseas Indian during the last three years, year-wise;

(b) whether the actual investment is in accordance with the anticipated investment;

(c) if not, the reasons therefore;

(d) whether the Government proposes to make any institutional arrangements to facilitate higher investment by them; and

(e) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI)

(a) to (c): Foreign Direct Investment (FDI) inflow (which includes investment made by Non Resident Indians (NRIs) during the last three years is:

Year	Amount (US $ billion)
2004-05	3.22
2005-06	5.55
2006-07	15.72

Under the liberalized economic environment, foreign investment is based on techno- economic and commercial considerations of the investor.

(d) to (e): Government has put in place a liberal and transparent policy for FDI, including investments from NRIs, wherein most of the sectors are open to FDI under the automatic route.

Ministry of Overseas Indian Affairs has also set up a not-to-profit trust called Overseas Indian Facilitation Centre (OIFC) with the objective of promoting Overseas Indian Investment in India and facilitating Business-to-Business partnership between Indian Business and Overseas Indians.